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07/13/2022 03:39 PM By: jlucas Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: EAGLE GATE TITLE INSURANCE AGENCY, INC.
59 W UNIVERSITY PKWYOREM, UT 84058

LEASE ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS LEASE ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Agreement") is made and delivered as of the 22 day of June, 2022 (the "Effective Date"), by and among **A&S MANAGEMENT & INVESTMENT, INC. (15%); R&R DEVELOPMENT AND INVESTMENT, INC. (15%); PURVISH SONI (15%); S&A HOSPITALITY MGMT, INC. (9%); SITARAM ZION, LLC (4%); SHREE HARI ZION, LLC (5%); OM ZION, LLC (8%); SWAMY ZION, LLC (7%); DALAL SALT LAKE, LLC (6%); SONI, INC. (8%); and SHREE MANAGEMENT & INVESTMENT (8%)** (collectively, "Assignor"), and **1659 DEVELOPMENT, LLC** ("Assignee").

RECITALS:

A. Assignor, as tenant, as the successor-in-interest to Om Shivam Hospitality, LLC, the successor-in-interest to 1659 West North Temple, LLC, a Utah limited liability company, is presently the owner and holder of all of the tenant's interest, and Wells Fargo Bank, N.A., as Trustee of the Crystal Joy Craig Trust; Wells Fargo Bank, N.A., as Trustee of the Carol Susan Craig Trust; Georgia Elaine Carlson, an individual; Carol Woodruff, an individual; Blake Woodruff, an individual; Colin Edwin Carlson, an individual; and Nicholas George Carlson, an individual (collectively, "Landlord"), as landlord, is the owner and holder of all of the Landlord's interest, in and to that certain Land Lease dated April 30, 2013 (the "Lease") for the property located at 1659 West North Temple, Salt Lake City, Utah 84116, and Assignee represents it has received a copy of the Lease and is familiar with all of the terms of the Lease;

B. Vishal A. Soni ("Guarantor") is the guarantor of Assignor's obligations under the Lease pursuant to a guaranty of the Lease (the "Lease Guaranty"); and

C. Assignor desires to assign all of Assignor's right, title and interest in and to the Lease to Assignee, and Assignee agrees to accept such assignment and assume all obligations of Assignor under the Lease, on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. Assignment. As of the Effective Date, Assignor hereby grants, transfers, conveys and assigns to Assignee all of Assignor's right, title, estate and interest in, to and under the Lease.

Assignor shall be solely responsible and liable for all obligations of tenant under the Lease arising prior to the Effective Date.

2. Assumption. As of the Effective Date, Assignee hereby accepts such assignment of Assignor's right, title, estate and interest in, to and under the Lease, and, in addition, (i) assumes and agrees to be bound by the Lease, and (ii) as of the Effective Date, agrees to keep, perform, fulfill, and observe all of the terms, covenants, obligations, agreements, and conditions required to be kept, performed, fulfilled, and observed by the Assignor as tenant under the Lease, to the extent arising from and after the Effective Date.

3. Indemnification of Assignor. Subject to the terms and provisions set forth herein, Assignee hereby agrees to indemnify, defend, protect, and hold Assignor harmless from and against any and all liability, loss, cost, damage and expense (including, without limitation, reasonable attorneys' fees and costs) directly or indirectly arising out of or based upon Assignee's failure to keep, perform, fulfill and observe any of the terms, covenants, obligations, agreements, and conditions required to be kept, performed, fulfilled, and observed as "Tenant" under the Lease, to the extent arising from or after the Effective Date, including, without limitation, all charges that may have become due pursuant to the provisions of the Lease, as rental or otherwise, and all costs and expenses resulting from Assignee's failure to timely surrender the Premises in the condition required by the Lease upon the expiration or earlier termination of the Term, from and after the Effective Date.

4. Indemnification of Assignee. Subject to the terms and provisions set forth herein, Assignor hereby agrees to indemnify, defend, protect, and hold Assignee harmless from and against any and all liability, loss, cost, damage and expense (including, without limitation, reasonable attorneys' fees and costs) directly or indirectly arising out of or based upon Assignor's failure to keep, perform, fulfill, and observe any of the terms covenants, obligations, agreements, and conditions required to be kept, performed, fulfilled, and observed as "Tenant" under the Lease to the extent arising prior to the Effective Date, including, without limitation, all charges that may have become due pursuant to the provisions of the Lease, as rental or otherwise, prior to the Effective Date.

5. Office of Foreign Asset Control Representation. Assignor and Assignee each represents and warrants to Landlord that neither such party nor any affiliate of such party: (i) is listed on the Specially Designated Nationals and Blocked Persons List maintained by the Office of Foreign Asset Control, Department of the Treasury ("**OFAC**") pursuant to Executive Order number 13224, 66 Federal Register 49079 (September 25, 2001) (the "**Order**"); (ii) is listed on any other list of terrorists or terrorist organizations maintained pursuant to the Order, the rules and regulations of the OFAC or any other applicable requirements contained in any enabling legislation or other executive orders in respect of the Order (the Order and such other rules, regulations, legislation or orders are collectively called the "**Orders**"); (iii) is engaged in activities prohibited in the Orders; or (iv) has been convicted, pleaded no lo contendere, indicted, arraigned or custodially detained on charges involving money laundering or predicate crimes to money laundering.

6. LITIGATION. IF EITHER PARTY COMMENCES LITIGATION AGAINST THE OTHER FOR THE SPECIFIC PERFORMANCE OF THIS ASSIGNMENT, FOR DAMAGES FOR THE BREACH HEREOF OR OTHERWISE FOR ENFORCEMENT OF ANY REMEDY HEREUNDER, THE PARTIES HERETO AGREE TO AND HEREBY WAIVE ANY

RIGHT TO A TRIAL BY JURY AND, IN THE EVENT OF ANY SUCH COMMENCEMENT OF LITIGATION, THE PREVAILING PARTY SHALL BE ENTITLED TO RECOVER FROM THE OTHER PARTY SUCH COSTS AND REASONABLE ATTORNEYS' FEES AS MAY HAVE BEEN INCURRED.

7. Binding Effect. This Assignment shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns.

8. Governing Law. This Assignment shall be governed, interpreted, and construed in accordance with the laws of the State of Utah.

9. Counterparts. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument. This Assignment may also be transmitted among the parties by electronic mail transmission. The parties intend that signatures transmitted by electronic mail transmission shall constitute original signatures and that a copy of this Assignment containing the signatures of all parties, by counterpart or otherwise, is binding on the parties and shall constitute an original Assignment for all purposes.

10. Further Assurances. Assignor and Assignee for themselves and their successors and assigns, covenant and agree that they will do or cause to be done all such further acts and things and will execute, acknowledge and deliver, or will cause to be executed, acknowledged and delivered, any and all such further transfers, conveyances, instruments, powers of attorney and assurances as any other party may reasonably require for better assuring the assignment, transfer and conveyance of the Lease to Assignee and its successors and assigns, and the assumption by Assignee of the obligations and liabilities under the Lease, on the terms stated herein.

11. Entire Agreement. This Agreement constitutes the entire agreement and supersedes all other prior agreements or understandings, whether written or oral, between the parties hereto with respect to the subject matter hereof.

12. Assignment. This Agreement and the rights and obligations of the parties hereunder may not be assigned without the prior written consent of all of the parties hereto.

13. Recitals. The foregoing recitals are true and correct and are incorporated as if fully set forth herein.

14. Assignor and Guarantor Liability to Landlord. As between Assignor, Guarantor and Landlord, the Assignor and Guarantor shall be released from all of the Assignor's and Guarantor's obligations arising under the Lease and the Guaranty, respectively, following the satisfaction of all of the following conditions, the satisfaction of which shall be as determined and confirmed in the Landlord's sole discretion: (i) the occurrence of the valid and effective assignment of the Lease from Om Shivam Hospitality, LLC, to the Assignor, which assignment must have occurred immediately prior to the assignment contemplated by this Agreement, (ii) the termination and re-conveyance of record of any deed of trust or financing instrument existing of record prior to the date hereof which encumbers the real property that is the subject of the Lease, and (iii) Landlord's receipt of the personal guaranty of the Lease from Keith Warburton.

[Signature Pages Follow]


IN WITNESS WHEREOF, each party hereto has caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

Assignor:

A&S MANAGEMENT & INVESTMENT, INC.,


By: 
Print Name: ARVIND N. PATEL
Title: MEMBER

R&R DEVELOPMENT AND INVESTMENT,
INC.


By: 
Print Name: ARVIND PATEL
Title: MEMBER

ARVIND SONI BY 
PURVISH SONI

S&A HOSPITALITY MGMT, INC.,

By: 
Print Name: ARVIND PATEL
Title: MEMBER

SITARAM ZION, LLC

By: 
Print Name: ARVIND PATEL
Title: MEMBER

SHREE HARI ZION, LLC

By: [Signature]
Print Name: ANVIND PATEL
Title: MEMBER

OM ZION, LLC

By: [Signature]
Print Name: ANVIND PATEL
Title: MEMBER

SWAMY ZION, LLC

By: [Signature]
Print Name: ANVIND PATEL
Title: MEMBER

DALAL SALT LAKE, LLC

By: [Signature]
Print Name: ANVIND PATEL
Title: MEMBER

SONI, INC.

By: [Signature]
Print Name: ANVIND PATEL
Title: MEMBER

CALIFORNIA ALL-PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of CALIFORNIA }

County of SAN BERNARDINO }

On June 22, 2022 before me, S ESCOBEDO, Notary Public
(Here insert name and title of the officer)

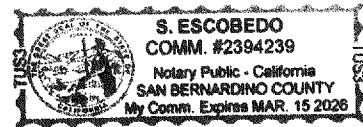
personally appeared ARVIND PATEL
 who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/~~are~~-subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized capacity(ies), and that by his/~~her/their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

S Escobedo
 Notary Public Signature

(Notary Public Seal)



ADDITIONAL OPTIONAL INFORMATION

DESCRIPTION OF THE ATTACHED DOCUMENT
RRS Management & Investment Inc
Lease Assignment and Assumption
(Title or description of attached document)

Agreement
(Title or description of attached document continued)

Number of Pages _____ Document Date 6-22-2022

INSTRUCTIONS FOR COMPLETING THIS FORM

- This form complies with current California statutes regarding notary wording and, if needed, should be completed and attached to the document. Acknowledgments from other states may be completed for documents being sent to that state so long as the wording does not require the California notary to violate California notary law.*
- State and County information must be the State and County where the document signer(s) personally appeared before the notary public for acknowledgment.
 - Date of notarization must be the date that the signer(s) personally appeared which must also be the same date the acknowledgment is completed.
 - The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public).
 - Print the name(s) of document signer(s) who personally appear at the time of notarization.
 - Indicate the correct singular or plural forms by crossing off incorrect forms (i.e. ~~he/she/they~~ - is /are) or circling the correct forms. Failure to correctly indicate this information may lead to rejection of document recording.
 - The notary seal impression must be clear and photographically reproducible. Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different acknowledgment form.
 - Signature of the notary public must match the signature on file with the office of the county clerk.
 - Additional information is not required but could help to ensure this acknowledgment is not misused or attached to a different document.
 - Indicate title or type of attached document, number of pages and date.
 - Indicate the capacity claimed by the signer. If the claimed capacity is a corporate officer, indicate the title (i.e. CEO, CFO, Secretary).
 - Securely attach this document to the signed document with a staple.

CAPACITY CLAIMED BY THE SIGNER

- Individual (s)
- Corporate Officer

(Title)
- Partner(s)
- Attorney-in-Fact
- Trustee(s)
- Other _____

SHREE MANAGEMENT & INVESTMENT

By: [Signature]
Print Name: ANAND PATEL
Title: MEMBER

Assignee:

1659 DEVELOPMENT, LLC,
a Utah limited liability company

By: _____
Print Name: _____
Title: _____

SHREE MANAGEMENT & INVESTMENT

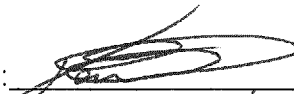
By: _____

Print Name: _____

Title: _____

Assignee:

1659 DEVELOPMENT, LLC,
a Utah limited liability company

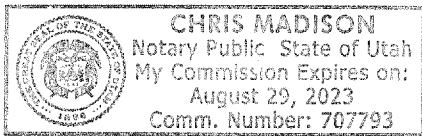
By:  _____


Print Name: Keith H. Wapburn

Title: Member

State of Utah)
SS
County of SALT LAKE)

On this 22 day of June, 2022, before me Chris Madison, a notary public, personally appeared Keith Warburton, Manager of 1659 Development, LLC, a Utah Limited Liability Company, proved on the basis of satisfactory evidence to be the person(s) whose name(s) (is/are) subscribed to in this document, and acknowledged (he/she/they) executed the same.





Notary Signature

(notary seal)

Exhibit "A": Legal Description

Parcel 1:

Beginning at a point 33.5 feet North of the South quarter corner of Section 34, Township 1 North, Range 1 West, Salt Lake Base and Meridian, and running thence North 476.5 feet; thence East 150 feet; thence North 150 feet; thence East 249.25 feet; thence South 250 feet; thence East 100 feet; thence South 376.5 feet; thence West 499.25 feet to the point of beginning.

Less and Excepting therefrom, a parcel of land as conveyed by that certain Special Warranty Deed, recorded June 14, 2002, as Entry No. 8265327, in Book 8609 at Page 4687, being more particularly described as follows:

Beginning at a point on the East Right of Way line of Redwood Road, said point being North 00°04'28" East 33.50 feet and North 89°56'26" East 18.21 feet and North 1°08'10" West 476.58 feet (476.60 feet measured) from the South Quarter Corner of Section 34, Township 1 North, Range 1 West, Salt Lake Base and Meridian, and running thence North 1°08'10" West along the East Right of Way line of Redwood Road 150.03 feet, more or less, to the South Right of Way line of North Temple Street; thence North 89°56'26" East along said South Right of Way line of North Temple Street 180.42 feet; thence South 0°03'08" East 150.00 feet; thence South 89°56'26" West 177.58 feet to the point of beginning.

Parcel 1A:

Together with a non-exclusive Right of Way over the following described property:

Commencing at a point on the South side of North Temple Street 499.25 feet East and 660 feet North of the Southwest corner of the Southeast quarter of Section 34, Township 1 North, Range 1 West, Salt Lake Base and Meridian, and running thence East 20 feet; thence South 250 feet; thence West 20 feet; thence North 250 feet to the place of Commencement.

As the same is appurtenance to that portion of Parcel 1 lying within the following described:

Commencing at the point on the South side of North Temple Street 499.25 feet East and 660 feet North of the Southwest corner of the Southeast quarter of Section 34, Township 1 North, Range 1 West, Salt Lake Base and Meridian and running thence West 100 feet along the South side of North Temple Street; thence South 250 feet; thence East 100 feet; thence North 250 feet to the place of Commencement.

APN(S): 08-34-453-011-0000